



General Assembly

January Session, 2001

Proposed Bill No. 6231

LCO No. 2242

Referred to Committee on Select Committee on Housing

Introduced by:

REP. KNOPP, 137th Dist.

**AN ACT CREATING A TAX EXEMPTION FOR LAND AND
UNINHABITABLE STRUCTURES BEING DEVELOPED BY
NONPROFIT CORPORATIONS FOR AFFORDABLE HOUSING.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That subdivision (7) of section 12-81 of the general statutes be
- 2 amended to provide an exemption from taxation for land and
- 3 uninhabitable structures owned and being developed by a nonprofit
- 4 organization for housing for persons or families of low and moderate
- 5 income, until a certificate of occupancy is granted for such housing.

Statement of Purpose:

To reduce the cost of developing affordable housing by clarifying that the taxation of property owned and developed by a nonprofit entity for affordable housing does not commence until a certificate of occupancy is granted.